



Media Capital

GRUPO MEDIA CAPITAL SGPS, SA

Sociedade Aberta

Sede: Rua Mário Castelhana, n.º 40, Barcarena, Oeiras

Matriculada na Conservatória do Registo Comercial de Cascais sob o n.º 17831 (Oeiras)

Pessoa Colectiva n.º 502 816 481

Capital Social: 7.606.186,20 euros

CLARIFICATION

As requested by the CMVM, the following clarification is made:

In relation to the reference to Credit Suisse as an independent investment bank in the report produced by the Board of Directors of Grupo Media Capital SGPS, S.A. ("Media Capital") in the context of the takeover bid preliminary announced ("Offer"), Media Capital makes public, following what has been expressly assured by Credit Suisse to it, that the fact that such entity has announced it became the owner of 1.697.800 shares representing 2.01% of the share capital of Media Capital did not impact on its exemption and impartiality for the purposes of issuing and delivering to the Board of Directors of Media Capital the Fairness Opinion relating to the financial conditions of the Offer.

Queluz de Baixo, 22 November 2006

Grupo Media Capital